

# PERAC

COMMONWEALTH OF MASSACHUSETTS | PUBLIC EMPLOYEE RETIREMENT ADMINISTRATION COMMISSION

PHILIP Y. BROWN, ESQ., *Chairman*

JOSEPH E. CONNARTON, *Executive Director*

Auditor SUZANNE M. BUMP | KATE FITZPATRICK | ELIZABETH FONTAINE | JOHN B. LANGAN | JAMES M. MACHADO | ROBERT B. MCCARTHY

## MEMORANDUM

TO: Plymouth County Retirement Board  
FROM: Joseph E. Connarton, Executive Director  
RE: Appropriation for Fiscal Year 2017  
DATE: November 30, 2015

Required Fiscal Year 2017 Appropriation: **\$67,373,217**

This Commission is hereby furnishing you with the amount to be appropriated for your retirement system for Fiscal Year 2017 which commences July 1, 2016.

Attached please find summary information based on the present funding schedule for your system and the portion of the Fiscal Year 2017 appropriation to be paid by each of the governmental units within your system. The allocation by governmental unit was prepared by the Board based on the results of the January 1, 2015 actuarial valuation performed by Sherman Actuarial Services.

The current schedule is/was due to be updated by Fiscal Year 2018.

If you have any questions, please contact PERAC's Actuary, Jim Lamenzo, at (617) 666-4446 Extension 921.

## Attachments

cc: Regional Advisory Council  
c/o Retirement Board



**Plymouth County Retirement Board**

**Projected Appropriations**

Fiscal Year 2017 - July 1, 2016 to June 30, 2017

Aggregate amount of appropriation: **\$67,373,217**

<b>Fiscal Year</b>	<b>Estimated Cost of Benefits</b>	<b>Funding Schedule (Excluding ERI)</b>	<b>ERI</b>	<b>Total Appropriation</b>	<b>Pension Fund Allocation</b>	<b>Pension Reserve Fund Allocation</b>	<b>Transfer From PRF to PF</b>
<b>FY 2017</b>	\$79,471,122	\$66,443,329	\$929,888	\$67,373,217	\$67,373,217	\$0	\$12,097,905
<b>FY 2018</b>	\$83,678,336	\$68,859,591	\$929,888	\$69,789,479	\$69,789,479	\$0	\$13,888,857
<b>FY 2019</b>	\$88,113,382	\$71,363,942	\$929,888	\$72,293,830	\$72,293,830	\$0	\$15,819,552
<b>FY 2020</b>	\$92,788,596	\$73,377,526	\$929,888	\$74,307,414	\$74,307,414	\$0	\$18,481,182
<b>FY 2021</b>	\$97,716,984	\$75,776,555	\$929,888	\$76,706,443	\$76,706,443	\$0	\$21,010,541

The Total Appropriation column shown above is in accordance with your current funding schedule and the scheduled payment date(s) in that schedule. Whenever payments are made after the scheduled date(s), the total appropriation should be revised to reflect interest at the rate assumed in the most recent actuarial valuation. Payments should be made before the end of the fiscal year.

For illustration, we have shown the amount to be transferred from the Pension Reserve Fund to the Pension Fund to meet the estimated Cost of Benefits for each year. If there are sufficient assets in the Pension Fund to meet the Cost of Benefits, this transfer is optional.

10/26/2015  
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PLYMOUTH COUNTY RETIREMENT ASSOCIATION  
FY 2017 ASSESSMENT

UNIT	PERCENTAGE	PENSION FUND	2002 ERI	2003 ERI	2010 ERI	Military Ser Fund	TOTAL
County	4.88200%	3,289,163					3,289,163
Abington	3.62085%	2,414,183		25,300			2,439,483
Abington Housing	0.05146%	29,673		5,000			34,673
Acushnet, Marion, Roch Health	0.01895%	12,765					12,765
Bridgewater	4.82167%	3,144,913	103,600				3,248,513
Bridgewater Housing Authority	0.11588%	61,173	10,600	6,300			78,073
Bridgewater Raynham Regional	2.37956%	1,486,388	45,600	71,200			1,603,188
Carver	2.91192%	1,797,247	136,200		28,406		1,961,853
Carver Housing	0.02633%	17,736					17,736
Carver, Marion, Wareham Refuse	0.08133%	54,792					54,792
Duxbury	4.97221%	3,349,941					3,349,941
Duxbury Housing	0.03713%	25,013					25,013
East Bridgewater	3.54554%	2,388,744					2,388,744
E. Bridgewater Housing	0.06015%	34,323	6,200				40,523
Halifax	1.64959%	1,111,384					1,111,384
Halifax Housing	0.03588%	24,274					24,274
Hanover	4.48075%	3,018,828					3,018,828
Hanson	2.14371%	1,444,288					1,444,288
Hanson Housing	0.04252%	28,646					28,646
Kingston	3.09730%	2,072,872			13,882		2,086,754
Kingston Housing	0.00701%	4,724					4,724
Lakeville	1.43808%	968,881					968,881
Marion	1.42094%	957,334					957,334
Marshfield	8.09008%	5,450,547					5,450,547
Marshfield Housing	0.04979%	33,544					33,544
Mattapoisett	1.60963%	1,084,458					1,084,458
Mattapoisett Housing	0.02780%	18,730					18,730
Middleborough	9.04182%	6,073,867		17,900			6,091,767
Middleborough Housing	0.15519%	102,757	1,800				104,557
Norwell	3.53400%	2,380,972					2,380,972
Norwell Housing	0.03888%	26,194					26,194
Old Rochester Regional	0.89120%	600,427					600,427
Onset Fire	0.36260%	232,397	11,900				244,297
Pembroke	4.57919%	3,036,371		46,400		2,375	3,085,146
Pembroke Housing	0.11095%	74,753					74,753
Plymouth County Mosquito	0.29820%	179,109	21,800				200,909
Plymouth County Retirement	0.19976%	134,587					134,587
Plympton	0.71427%	464,029	17,200				481,229
Rochester	1.01213%	652,007	29,900				681,907
Rockland	5.47506%	3,606,523		82,200			3,688,723
Rockland Housing	0.07169%	48,297					48,297
Scituate	6.61656%	4,457,791					4,457,791
Scituate Housing	0.16039%	90,060	18,000				108,060
Silver Lake Regional	0.98493%	663,581					663,581
South Shore Regional School	0.49922%	336,343					336,343
South Shore Tri Town Dev	0.12018%	80,970					80,970
Wareham	5.44664%	3,456,291	168,300	42,100		2,888	3,669,579
Wareham Fire District	1.04653%	689,192	15,900				705,082
Wareham Housing	0.03522%	23,730					23,730
West Bridgewater	2.70486%	1,822,354					1,822,354
West Bridgewater Housing	0.01557%	10,490					10,490
Whitman	2.74251%	1,847,717					1,847,717
Whitman Hanson Regional	1.62712%	1,096,241					1,096,241
Whitman Housing	0.09699%	61,148	4,200				65,348
TOTALS	100.00000%	66,438,066	591,200	296,400	42,288	5,263	67,373,217
	100.19976%	66,438,066	591,200	296,400	42,288	5,263	67,373,217